Operating a Retail Store

Understand how to prepare for the opening day.

Importance of Opening Day

- Preparing for opening day is crucial to the success of any new business so the day will run smoothly. Proper preparation will create time for employees to interact with the customers on opening day.
- Customers will create their first impressions of the business on opening day. The goal of every business is to create a favorable impression!!! Businesses should be clean, neat, orderly, and well-stocked.

Opening Day Tasks

- Administrative Tasks many are accomplished prior to opening day
 - Obtaining licenses and permits
 - Setting up a bank account
 - Creating a filing system
 - Ordering supplies
 - Filing any paperwork
 - Creating security guidelines

- Merchandising Tasks used to create a visually appealing atmosphere
 - Plan-o-gram a map that shows where each piece of merchandise should be located within the store. A plan-o-gram helps employees know where to place merchandise easily.

- Promotional Tasks used to inform the target market about the business and its products. A new business should use a combination of the four elements of the promotional mix.
 - Advertising should be used for opening day to inform your target market about your opening.
 - Public Relations an essential promotional tool during the opening of a business. A business can submit a news release to inform customers of business activities as well as invite the media for opening day.
 - Sales Promotions -- a great way to increase traffic at any business on opening day. The sales promotions could include free giveaways, coupons, drawings, or samples.
 - Personal Selling requires having employees who are knowledgeable about the products' features and benefits being offered in the business

- Personnel Tasks include
 - Recruiting job applicants
 - Hiring employees
 - Completing new hire paperwork as required by law
 - Training employees
 - Creating a work schedule
 - Setting up a payroll system